

# Mineral Industry Surveys

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## COPPER IN DECEMBER 2005

Average daily copper mine production rose by about 7% in December compared with that of November, according to data compiled by the U.S. Geological Survey (USGS). While most of the major domestic mines had higher production in December, ASARCO Incorporated's mines accounted for most of the increase following settlement of their worker's strike in November. Mine production for the full year 2005 of 1.14 million metric tons (Mt) was about 17,000 metric tons (t) below that for 2004.

Average daily reported consumption of refined copper in December plummeted by 11% in December from that in November, to the lowest level of the year, and was about 3% below consumption in December 2004. Consumption for the full year 2005 was about 6% below consumption in 2004. Weak demand for refined copper, however, did not necessarily indicate lower industrial demand for copper, but rather a partial displacement to downstream semifabricated feedstock. Imports of copper wire rod, the feedstock for copper wire products, rose by 61%, and net imports rose by more than 138%. As a result, based on USGS shipments data for wire-rod mills and net import data for wire rod, the domestic apparent consumption of copper wire rod rose nominally from 1.89 Mt in 2004 to 1.90 Mt in 2005.

According to the preliminary data released by the International Copper Study Group (ICSG) (2006), the global production and consumption of refined copper in 2005 was essentially balanced. This is in contrast to an ICSG-calculated production deficit of 890,000 t for 2004 and a deficit of about 180,000 t for the first 11 months of 2005. The return to a balanced market for the full year resulted from a large apparent production surplus in December 2005 of about 185,000 t, which was principally attributed to weaker copper use in the United States and the European Union during the traditional holiday period; contraction in Japanese usage; and a continued upward trend in refined copper output. Chinese apparent use increased

in December but remained below the 2005 monthly average. For the full year 2005, global use declined by 1.5% compared with that of 2004. China, India, and Russia had year-on-year growths in copper use of 9%, 13%, and 9%, respectively, while, in addition to the United States, use fell in the European Union, Japan, and the Republic of Korea by 9.5%, 4.5%, and 9.5%, respectively.

On the supply side, ICSG data indicate that world mine production increased by 2.8% in 2005 compared with that in 2004. Although there was a 15% increase in Chilean mine production in December, total 2005 mine production in Chile was down by 1.7% owing to production problems during the first part of the year. Total world refined production increased by 4% in 2005 compared with production in 2004: Primary production was up by 3.9%, and secondary production (from scrap) was up by 4.4%. In a slight contrast to the reported balanced market, global inventories for 2005 declined by about 40,000 t: Exchange inventories rose by 32,000 t and estimated non-exchange inventories declined by about 72,000 t.

### Update

For the first 3 weeks of January, the COMEX spot price for copper averaged \$2.16 per pound, unchanged from the 2005 yearend price. During the last week in January, prices resumed their upward trend reaching a record-high of almost \$2.30 per pound on January 27. Prices rose to a new record-high on February 6 of almost \$2.34 per pound before weakening. The COMEX spot price closed February at \$2.19 per pound and averaged \$2.25 per pound for the month.

### Reference Cited

International Copper Study Group, 2006, Copper—Preliminary data for 2005: Lisbon, Portugal, International Copper Study Group press release, March 16, 2006.

TABLE 1  
SALIENT STATISTICS OF THE COPPER INDUSTRY IN THE UNITED STATES<sup>1</sup>

(Metric tons, unless otherwise specified)

	Source table <sup>2</sup>	2005			
		2004 <sup>p</sup>	November	December	January - December
Production:					
Primary:					
Mine, recoverable	(2)	1,160,000	86,600	95,700	1,140,000
Refinery:					
Electrolytic:					
Domestic and foreign	(4)	671,000	58,700 <sup>r</sup>	63,100	654,000
Electrowon	(4)	584,000	45,700 <sup>r</sup>	47,800	554,000
Total	(4)	1,260,000	104,000 <sup>r</sup>	111,000	1,210,000
Secondary recoverable copper:					
Refineries	(5)	50,800	3,760	3,880	47,100
Ingot makers <sup>3</sup>	(5)	91,800	7,650	7,650	91,800
Brass and wire-rod mills	(5)	705,000	58,700 <sup>r</sup>	56,000	697,000
Foundries, etc. <sup>3</sup>	(5)	65,200	5,430	5,430	65,200
Smelter, total	(3)	542,000	47,500 <sup>r</sup>	42,200	523,000
Consumption:					
Apparent	(8)	2,430,000	220,000	NA	NA
Refined (reported)	(7)	2,410,000	183,000 <sup>r</sup>	168,000	2,270,000
Purchased copper-base scrap	(9)	1,150,000	94,900	91,800	1,140,000
Stocks at end of period:					
Total refined	(11)	136,000	60,000 <sup>r</sup>	66,000	XX
Blister, etc.	(11)	51,400	42,900 <sup>r</sup>	44,300	XX
Prices:					
U.S. producer cathode (cents per pound) <sup>4</sup>	(12)	133.938	206.396	223	173.495
Imports: <sup>5</sup>					
Ores and concentrates <sup>6</sup>	(14)	22,900	--	NA	NA
Refined	(14)	807,000	101,000	NA	NA
Exports: <sup>5</sup>					
Ores and concentrates <sup>6</sup>	(15)	24,200	20,100	NA	NA
Refined	(15)	118,000	3,250	NA	NA

<sup>p</sup>Preliminary. <sup>r</sup>Revised. NA Not available. XX Not applicable. -- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits, except prices; may not add to totals shown.

<sup>2</sup>Numbers in parentheses refer to the significant tables where these data are located.

<sup>3</sup>Monthly data and 2004 cumulative data estimated based on 2003 monthly average.

<sup>4</sup>Source: Platts Metals Week.

<sup>5</sup>Source: U.S. Census Bureau.

<sup>6</sup>Copper content.

TABLE 2  
MINE PRODUCTION OF RECOVERABLE COPPER IN THE UNITED STATES<sup>1</sup>

(Metric tons)

Period	Recoverable copper			Contained copper		
	Arizona	Others <sup>2</sup>	Total	Electrowon	Concentrates <sup>3</sup>	Total
2004: <sup>P</sup>						
December	63,300	45,200	109,000	50,000	60,300	110,000
Year <sup>r</sup>	723,000	435,000	1,160,000	584,000	590,000	1,170,000
2005:						
January	58,500	39,800	98,300	42,400	57,600	99,900
February	54,200	37,500	91,700	40,800	52,400	93,100
March	62,100	43,200	105,000	47,400	59,600	107,000
April	62,000	39,000	101,000	47,700	55,000	103,000
May	65,300	38,100	103,000	48,800	56,400	105,000
June	61,700	36,000	97,700	48,100	51,100	99,200
July	54,400	35,800	90,200	46,600	44,700	91,400
August	55,200	33,800	89,000	47,300	42,900	90,200
September	53,500	39,200	92,700	46,300	47,700	94,000
October	53,400	35,200	88,600	45,200	44,500	89,800
November	53,300	33,200 <sup>r</sup>	86,600	46,200	41,500	87,700
December	57,400	38,300	95,700	47,800	49,200	97,000
January - December	691,000	449,000	1,140,000	555,000	602,000	1,160,000

<sup>P</sup>Preliminary. <sup>r</sup>Revised.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Includes production from, Idaho, Missouri, Montana, Nevada, New Mexico, and Utah.

<sup>3</sup>Includes copper content of precipitates and other metal concentrates.

TABLE 3  
COPPER PRODUCED AT SMELTERS IN  
THE UNITED STATES, BY SOURCE<sup>1, 2</sup>

(Metric tons, copper content)

Period	Anode production
2004: <sup>P</sup>	
December	49,900
January - December	542,000
2005:	
January	42,700
February	36,100
March	37,900
April	49,700
May	36,900
June	44,100
July	36,500
August	49,300
September	48,500
October	51,800
November	47,500 <sup>r</sup>
December	42,200
January - December	523,000

<sup>P</sup>Preliminary. <sup>r</sup>Revised.

<sup>1</sup>Includes blister, anode and copper from primary or secondary sources.

<sup>2</sup>Data are rounded to no more than three significant digits; may not add to total shown.

TABLE 4  
PRODUCTION OF REFINED COPPER, BY SOURCE AND METHOD OF RECOVERY<sup>1</sup>

(Metric tons)

Period	Primary materials			Scrap	Total refined
	Electrolytically refined <sup>2</sup>	Electrowon	Total		
2004: <sup>P</sup>					
December	69,300	50,000	119,000	4,010	123,000
Year	671,000	584,000	1,260,000	50,800	1,310,000
2005:					
January	54,900	42,400	97,200	4,380	102,000
February	57,400	40,800	98,100	4,380	102,000
March	52,600	47,400	100,000	4,210	104,000
April	53,100	47,700	101,000	4,160	105,000
May	56,100	48,800	105,000	3,750	109,000
June	49,100	48,100	97,200	3,620	101,000
July	49,500	46,600	96,200	3,940	100,000
August	51,200	47,300	98,500	3,590	102,000
September	52,900	46,300	99,200	3,630	103,000
October	55,600	45,200	101,000	3,780	105,000
November	58,700	46,200 <sup>r</sup>	105,000 <sup>r</sup>	3,760	109,000 <sup>r</sup>
December	63,100	47,800	111,000	3,880	115,000
January - December	654,000	555,000	1,210,000	47,100	1,260,000

<sup>P</sup>Preliminary. <sup>r</sup>Revised.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>From domestic and foreign source materials.

TABLE 5  
COPPER RECOVERABLE IN UNALLOYED AND ALLOYED FORM FROM PURCHASED COPPER-BASE SCRAP<sup>1</sup>

(Metric tons, copper content)

Period	Refineries <sup>2</sup>		Ingot makers <sup>3</sup>		Brass and wire-rod mills		Foundries, etc. <sup>3</sup>		Total <sup>4</sup>
	New scrap	Old scrap	New scrap	Old scrap	New scrap	Old scrap	New scrap	Old scrap	
2004: <sup>P</sup>									
December	1,340	2,680	1,390	6,260	48,000	3,300	2,060	3,370	68,400
Year	16,000	34,700	16,700	75,100	669,000	36,300	24,700	40,400	913,000
2005:									
January	1,340	3,050	1,390	6,260	57,700	2,780	2,060	3,370	77,900
February	1,340	3,040	1,390	6,260	54,900	3,110	2,060	3,370	75,500
March	1,340	2,870	1,390	6,260	56,300	2,980	2,060	3,370	76,500
April	1,340	2,820	1,390	6,260	54,200	3,220	2,060	3,370	74,700
May	1,340	2,410	1,390	6,260	54,100	2,550	2,060	3,370	73,500
June	1,340	2,280	1,390	6,260	54,500	2,380	2,060	3,370	73,600
July	1,340	2,610	1,390	6,260	51,000	2,840	2,060	3,370	70,900
August	1,340	2,260	1,390	6,260	56,400	2,840	2,060	3,370	75,900
September	1,340	2,300	1,390	6,260	56,800	2,810	2,060	3,370	76,400
October	1,340	2,450	1,390	6,260	59,000 <sup>r</sup>	1,410	2,060	3,370	77,200 <sup>r</sup>
November	1,340	2,420	1,390	6,260	57,300 <sup>r</sup>	1,410	2,060	3,370	75,600 <sup>r</sup>
December	1,340	2,550	1,390	6,260	54,500	1,490	2,060	3,370	72,900
January - December	16,000	31,000	16,700	75,100	667,000	29,800	24,700	40,400	901,000

<sup>P</sup>Preliminary. <sup>r</sup>Revised.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Electrolytically refined and fire-refined scrap based on source of material at smelter level.

<sup>3</sup>Monthly data and 2004 cumulative data estimated based on 2003 annual data.

<sup>4</sup>Does not include an estimate, based on reported 2003 data of 3,040 tons per month from new scrap and 1,830 tons per month of copper recovered from scrap other than copper-base.

TABLE 6  
PRODUCTION, SHIPMENTS, AND STOCKS OF BRASS AND WIRE-ROD SEMIFABRICATES<sup>1</sup>

(Metric tons, gross weight)

Period	Production		Shipments		Stocks, end of period	
	Brass mills	Wire-rod mills	Brass mills	Wire-rod mills	Brass mills	Wire-rod mills
2004: <sup>P</sup>						
December	100,000	134,000	97,600	130,000	55,300	31,200
Year	1,390,000	1,800,000	1,390,000	1,790,000	XX	XX
2005:						
January	113,000	141,000	114,000	137,000	55,100	35,100
February	109,000	135,000	110,000	134,000	53,300	35,100
March	117,000	135,000	117,000	149,000	53,600	20,600
April	109,000	143,000	112,000	141,000	50,200	22,000
May	111,000	145,000	110,000	143,000	51,400	23,500
June	115,000	145,000	116,000	145,000	50,300	23,100
July	109,000	148,000	113,000	140,000	46,100	31,000
August	123,000	147,000	123,000	152,000	46,200	25,600
September	121,000	155,000 <sup>r</sup>	122,000	155,000	45,300	24,800
October	125,000	143,000	124,000	140,000	45,900 <sup>r</sup>	26,700
November	117,000 <sup>r</sup>	134,000	118,000 <sup>r</sup>	136,000	44,900 <sup>r</sup>	25,400
December	104,000	125,000	101,000	123,000	47,300	27,600
January - December	1,370,000	1,690,000	1,380,000	1,700,000	XX	XX

<sup>P</sup>Preliminary. <sup>r</sup>Revised. XX Not applicable.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

TABLE 7  
CONSUMPTION OF REFINED COPPER<sup>1</sup>

(Metric tons)

Period and item	Brass mills	Wire-rod mills	Other plants <sup>2</sup>	Total
2004: <sup>P</sup>				
December	39,200	129,000	5,160	173,000
Year	573,000	1,780,000	61,900	2,410,000
2005:				
January	44,900	145,000	5,160	195,000
February	42,500	129,000	5,160	177,000
March	46,100	134,000	5,160	185,000
April	41,500	143,000	5,160	190,000
May	43,000	132,000	5,160	180,000
June	46,200	141,000	5,160	192,000
July	42,100	146,000	5,160	193,000
August	45,900	151,000	5,160	202,000
September	45,300	153,000 <sup>r</sup>	5,160	204,000
October	46,500 <sup>r</sup>	154,000 <sup>r</sup>	5,160	195,000 <sup>r</sup>
November	42,900 <sup>r</sup>	135,000	5,160	183,000 <sup>r</sup>
December:				
Cathodes	28,300	122,000	954	151,000
Wire bars	--	--	W	W
Ingots and ingot bars	2,060	--	2,130	4,180
Cakes and slabs	3,040	--	W	W
Billets and other	7,730	--	2,070	12,800
Total	41,100	122,000	5,160	168,000
January - December	528,000	1,690,000	61,900	2,270,000

<sup>P</sup>Preliminary. <sup>r</sup>Revised. -- Zero.

W Withheld to avoid disclosing company proprietary data; included with "Billets and other."

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Consumption by ingot makers, chemical plants, foundries, and miscellaneous manufacturers is estimated based on 2003 annual data.

TABLE 8  
U.S. APPARENT CONSUMPTION OF COPPER<sup>1</sup>

(Metric tons)

Period	Refined copper production	Copper in old scrap <sup>2</sup>	Refined general imports <sup>3</sup>	Refined exports <sup>3</sup>	Stock change during period	Apparent consumption
2004: <sup>p</sup>						
January - November	1,030,000 <sup>r</sup>	176,000 <sup>r</sup>	638,000	111,000	(513,000)	2,250,000 <sup>r</sup>
November	104,000	16,900	75,300	2,460	859	193,000
December	119,000	17,400	51,100	8,390	(743)	180,000
Year <sup>r</sup>	1,150,000	194,000	689,000	120,000	(513,000)	2,430,000
2005:						
January	97,200	17,200	77,900	4,460	6,350	182,000
February	98,100	17,600	66,500	3,230	(7,110)	186,000
March	100,000	17,300	72,000	2,830	(6,550)	193,000
April	101,000	17,400	63,300	1,900	(4,560)	184,000
May	105,000	16,400	101,000	7,240	(12,000)	227,000
June	97,200	16,100	64,100	4,270	(11,700)	185,000
July	96,200	16,900	75,500	3,010	(9,110)	195,000
August	98,500	16,500	79,400	2,650	(11,400)	203,000
September	96,900	16,500	79,400	1,800	(10,300) <sup>r</sup>	201,000 <sup>r</sup>
October	91,500	15,300	99,100	1,770	(4,470) <sup>r</sup>	208,000 <sup>r</sup>
November	102,000	15,200	101,000	3,250	(4,780) <sup>r</sup>	220,000
December	104,000	14,600	NA	NA	5,920	NA
January - November	1,080,000	182,000	879,000	36,400	(75,600)	2,180,000

<sup>p</sup>Preliminary. <sup>r</sup>Revised. NA Not available.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Includes reported monthly production of copper from old scrap of copper-base, an estimate for annual reporters, and a monthly average of copper from non-copper-base materials based on 2003 data.

<sup>3</sup>Source: U.S. Census Bureau.

TABLE 9  
CONSUMPTION OF PURCHASED COPPER-BASE SCRAP<sup>1</sup>

(Metric tons, gross weight)

Period	Smelters and refineries		Ingot makers <sup>2</sup>		Brass and wire-rod mills <sup>3</sup>		Foundries, etc. <sup>2</sup>		Total scrap used
	New scrap	Old scrap	New scrap	Old scrap	New scrap	Old scrap	New scrap	Old scrap	
2004: <sup>p</sup>									
December	1,350	2,700	1,850	9,110	60,300	3,440	3,600	3,700	86,000
Year	16,200	34,900	22,200	109,000	843,000	37,700	43,200	44,400	1,150,000
2005:									
January	1,350	3,080	1,850	9,110	72,400	2,910	3,600	3,700	98,000
February	1,350	3,080	1,850	9,110	69,800	3,280	3,600	3,700	95,800
March	1,350	2,900	1,850	9,110	71,800	3,170	3,600	3,700	97,500
April	1,350	2,850	1,850	9,110	68,400	3,370	3,600	3,700	94,200
May	1,350	2,440	1,850	9,110	68,600	2,710	3,600	3,700	93,400
June	1,350	2,310	1,850	9,110	70,200	2,550	3,600	3,700	94,700
July	1,350	2,640	1,850	9,110	64,300	2,980	3,600	3,700	89,500
August	1,350	2,280	1,850	9,110	71,400	2,980	3,600	3,700	96,300
September	1,350	2,420	1,850	9,110	71,700	2,990	3,600	3,700	96,800
October	1,350	2,380	1,850	9,110	74,000	1,550	3,600	3,700	97,500
November	1,350	2,580	1,850	9,110	71,200	1,530	3,600	3,700	94,900
December	1,350	2,570	1,850	9,110	68,000	1,640	3,600	3,700	91,800
January - December	16,200	31,500	22,200	109,000	842,000	31,600	43,200	44,400	1,140,000

<sup>p</sup>Preliminary.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Monthly data and 2004 cumulative data estimated from 2003 annual data.

<sup>3</sup>Consumption at brass and wire-rod mills assumed equal to receipts.

TABLE 10  
CONSUMPTION OF PURCHASED COPPER-BASE SCRAP<sup>1,2</sup>

(Metric tons, gross weight)

Scrap type and processor	2004 <sup>p</sup>	2005			
		October	November	December	January - December
No. 1 wire and heavy:					
Smelters and refiners	68,500	4,880	5,080	5,240	65,800
Brass and wire-rod mills	394,000	33,200	32,700	32,100	382,000
No. 2 mixed heavy and light:					
Smelters and refiners	26,800	1,870	1,870	1,700	23,100
Brass and wire-rod mills	6,250	331	510	182	5,260
Total unalloyed scrap:					
Smelters and refiners	95,300	6,750	6,950	6,940	88,900
Brass and wire-rod mills	401,000	33,600	33,200	32,300	387,000
Red brass: <sup>3</sup>					
All plants	39,300	3,870	3,570	3,430	39,800
Leaded yellow brass:					
All plants	322,000	16,300	15,200	15,200	191,000
Yellow and low brass:					
All plants	41,300	15,300	14,400	13,400	174,000
Cartridge cases and brass:					
All plants	86,600	7,970	7,800	6,630	94,400
Auto radiators:					
Smelters and refiners	26,700	2,080	2,080	2,080	26,100
Bronzes:					
Smelters and refiners	8,390	699	699	925	8,610
Brass mills	6,350	529	545	530	5,760
Nickel-copper alloys:					
All plants	20,000	1,190	1,240	1,360	18,200
Low grade and residues:					
Smelters and refiners	12,600	1,050	1,050	1,050	12,600
Other alloy scrap: <sup>4</sup>					
Smelters and refiners	1,100	92	92	92	1,100
Brass mills	4,860	332	332	332	4,330
Total alloyed scrap:					
Smelters and refiners	89,100	7,420	7,420	7,700	89,300
Brass mills	480,000	42,000	39,600	37,400	487,000
Total scrap:					
Smelters and refiners	184,000	14,200	14,400	14,600	178,000
Brass and wire-rod mills	880,000	75,600	72,800	69,600	874,000

<sup>p</sup>Preliminary.

<sup>1</sup>Does not include: consumption by foundries, chemical plants, and miscellaneous manufacturers, estimated to total about 7,300 tons of scrap per month based on 2003 annual data; monthly data include estimates of about 11,000 tons of scrap per month consumed by ingot makers.

<sup>2</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>3</sup>Includes composition turnings, silicon bronze, zincy bronze, railroad car boxes, cocks and faucets, gilding metal, and commercial bronze.

<sup>4</sup>Includes refinery brass, beryllium copper, phosphor copper, and aluminum bronze.

TABLE 11  
COPPER STOCKS AT END OF PERIOD<sup>1</sup>

(Metric tons)

Period	Crude copper <sup>2</sup>	Refined copper					LME <sup>6</sup>	Total refined
		Refineries <sup>3</sup>	Wire-rod mills <sup>3</sup>	Brass mills <sup>3</sup>	Other <sup>4</sup>	Comex <sup>5</sup>		
2004: <sup>p</sup>								
December	51,400	10,400	20,300	21,500	4,870	43,700	35,000	136,000
2005:								
January	66,100	12,300	24,300	24,100	4,870	41,600	34,900	142,000
February	46,700	10,600	20,800	22,300	4,870	42,500	33,900	135,000
March	42,300	6,820	25,000	20,900	4,870	39,300	31,500	128,000
April	42,500	8,200	31,100	20,300	4,870	27,300	32,100	124,000
May	38,200	9,680	29,600	19,300	4,870	20,200	28,200	112,000
June	45,200	5,810	32,600	20,600	4,870	13,900	22,400	100,000
July	33,300	8,330	29,800	19,900	4,870	9,970	18,200	91,000
August	43,800	5,550	28,200	20,700	4,870	8,420	11,900	79,600
September	51,700	5,960 <sup>r</sup>	20,700 <sup>r</sup>	20,800	4,870	6,910	10,000	69,300 <sup>r</sup>
October	50,900 <sup>r</sup>	6,640 <sup>r</sup>	17,200	21,900 <sup>r</sup>	4,870	3,350	10,800	64,800 <sup>r</sup>
November	42,900 <sup>r</sup>	6,210 <sup>r</sup>	18,400	23,400 <sup>r</sup>	4,870	3,340	3,830	60,000 <sup>r</sup>
December	44,300	8,200	21,300	24,600	4,870	6,180	800	66,000

<sup>p</sup>Preliminary. <sup>r</sup>Revised.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Copper content of blister and other materials in transit and in process of refining.

<sup>3</sup>Stocks of refined copper as reported; no estimates are made for nonrespondents.

<sup>4</sup>Monthly estimates based on reported and 2003 annual data, comprising stocks at ingot makers, chemical plants, foundries, and miscellaneous manufacturers.

<sup>5</sup>Commodity Exchange Inc., New York.

<sup>6</sup>London Metal Exchange Ltd., U.S. warehouses.

TABLE 12  
AVERAGE PRICE OF COPPER IN THE UNITED STATES  
AND ON THE LONDON METAL EXCHANGE

(Cents per pound)

Period	U.S. producers delivered price cathode <sup>1</sup>	Comex first position <sup>2</sup>	LME cash price Grade A
2004:			
December	150.897	145.631	142.633
Year	133.938	128.972	129.958
2005:			
January	150.261	144.995	143.751
February	151.905	146.639	147.544
March	153.946	148.680	153.268
April	154.606	149.340	153.938
May	153.256	147.990	147.331
June	167.452	162.186	159.807
July	168.484	163.218	163.909
August	176.905	171.639	172.230
September	180.623	175.350	174.959
October	195.568	190.302	184.119
November	206.396	201.130	193.622
December	222.540	216.800	205.795
January - December	173.495	168.189	166.689

<sup>1</sup>Listed as "U.S. producer cathode."

<sup>2</sup>Listed as "Comex high grade first position."

Sources: Platts Metals Week and American Metal Market.



TABLE 13  
NEW YORK AVERAGE BUYING PRICES FOR COPPER SCRAP

(Cents per pound)

Month	Brass mills No. 1 scrap	Refiners No. 2 scrap	Dealers (New York)	
			No. 2 Scrap	Red brass turnings and borings
2004:				
December	139.14	121.00	89.00	55.00
Year	126.41	107.62	86.86	55.14
2005:				
January	139.40	119.50	89.00	55.00
February	139.89	121.67	89.00	55.00
March	142.52	123.43	89.00	55.00
April	143.52	126.00	89.00	55.00
May	138.24	124.76	89.00	55.00
June	137.23	124.82	93.09	59.09
July	153.40	141.60	99.00	65.00
August	142.26	126.52	99.00	65.00
September	142.86	128.38	99.00	65.00
October	176.90	162.95	99.00	65.00
November	183.70	168.10	99.00	65.00
December	201.59	179.59	117.91	74.07
January - December	153.46	137.28	95.92	61.10

Source: American Metal Market.

TABLE 14  
U.S. IMPORTS FOR CONSUMPTION OF COPPER (UNMANUFACTURED), BY CLASS<sup>1</sup>

(Metric tons, copper content)

Country or territory	Ore and concentrate			Matte, ash and precipitates			Blister and anodes			Refined		
	2005			2005			2005			2005		
	January -			January -			January -			January -		
	2004	November	November	2004	November	November	2004	November	November	2004	November	November
Brazil	--	--	--	--	--	--	--	--	10	15,600	2,000	27,000
Canada	516	--	2	99	30	138	75,500	7,480	78,200	278,000	18,600	276,000
Chile	--	--	--	--	--	--	48,900	1,990	35,900	311,000	51,200	359,000
Germany	--	--	--	--	--	--	--	--	12	21,000	1,740	23,300
Mexico	22,400	--	221	206	--	37	8,630	--	3,870	19,300	--	28,900
Namibia	--	--	--	--	--	--	7,710	--	--	--	--	--
Peru	--	--	--	--	--	--	10,200	--	--	152,000	19,600	146,000
Taiwan	--	--	--	1,330	71	1,060	--	--	--	(2)	--	--
Other	--	--	--	46	12	215	34	15	31	10,500	7,870	36,800
Total	22,900	--	223	1,680	113	1,450	151,000	9,480	118,000	807,000	101,000	898,000

-- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Less than 1/2 unit.

Source: U.S. Census Bureau.

TABLE 15  
U.S. EXPORTS OF COPPER (UNMANUFACTURED), BY CLASS<sup>1</sup>

(Metric tons, copper content)

Country or territory	Ore and concentrate			Matte, ash and precipitates			Blister and anodes			Refined		
	2005			2005			2005			2005		
	January -			January -			January -			January -		
	2004	November	November	2004	November	November	2004	November	November	2004	November	November
Belgium	6	--	41	45	--	37	1,320	--	691	998	--	49
Canada	18,200	1,520	17,000	18,800	4,250	29,700	22,400	2,950	22,200	2,230	119	2,050
China	2,340	6,270	72,500	52	848	9,820	307	57	380	23,900	1,090	19,000
Costa Rica	--	--	3	--	--	(2)	--	--	--	1,300	--	1
Germany	32	--	--	23	75	168	1,880	46	785	70	--	161
Hong Kong	229	--	2	12	--	1	3,410	324	3,330	11	4	8
India	56	--	149	21	--	1	164	--	50	2,940	220	6,060
Italy	--	--	--	--	(2)	18	1,570	154	3,630	21,100	5	23
Japan	2,510	6,890	35,600	122	--	68	705	41	1,810	66	--	5
Korea, Republic of	23	--	1	8	--	2	8,910	40	483	5,060	23	155
Mexico	115	1	6,380	2,650	--	682	221	4	2,660	20,500	1,630	10,500
Saudi Arabia	--	--	--	--	--	--	--	--	11	7,840	--	11
Singapore	--	--	19	19	--	20	654	20	431	39	--	13
Spain	308	57	1,790	--	--	--	347	--	203	--	--	--
Sweden	--	--	--	--	--	--	399	731	3,050	3	--	--
Taiwan	109	--	15	5	--	15	1,320	200	1,580	29,000	59	173
Other	311	5,370	11,000	333	57	331	2,830	88	1,170	3,190	100	1,260
Total	24,200	20,100	144,000	22,100	5,230	40,800	46,400	4,650	42,400	118,000	3,250	39,400

-- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Less than 1/2 unit.

Source: U.S. Census Bureau.

TABLE 16  
U.S. COPPER SCRAP IMPORTS<sup>1</sup>

(Metric tons, gross weight)

Country or territory	Unalloyed			Alloyed		
	2005			2005		
	January-			January-		
	2004	November	November	2004	November	November
Canada	6,370	640	6,310	44,500	4,300	42,400
China	1	--	--	448	11	14
Costa Rica	1,400	228	1,900	516	73	451
Germany	48	1	85	1,130	19	76
Guatemala	271	3	56	1,050	142	1,250
Honduras	1,430	249	1,720	625	90	557
Jamaica	429	40	241	182	21	122
Japan	65	--	39	145	--	133
Mexico	10,300	1,090	12,500	22,100	2,380	22,700
Taiwan	--	--	2	1,480	46	313
United Kingdom	554	25	250	1,030	89	893
Other	2,320	240	1,960	4,820	774	6,230
Total	23,100	2,510	25,000	78,100	7,940	75,200

-- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

Source: U.S. Census Bureau.

TABLE 17  
U.S. COPPER SCRAP EXPORTS<sup>1</sup>

(Metric tons, gross weight)

Country or territory	Unalloyed							Alloyed				
	2005							2005				
	No. 1		No. 2		Other			Segregated		Unsegregated		
	January-		January-		January-			January-		January-		
	2004	November	November	November	November	November	November	2004	November	November	November	November
Belgium	3,850	--	--	--	1	70	534	8,200	54	1,130	448	4,870
Canada	33,300	--	--	--	--	3,000	25,400	15,000	524	4,090	705	8,460
China	222,000	7,670	83,500	9,970	109,000	4,110	53,300	239,000	9,590	93,100	8,580	70,600
Germany	8,830	156	926	--	320	505	8,480	13,800	57	2,870	809	7,000
Hong Kong	3,910	399	5,070	318	2,510	79	793	11,000	81	3,780	804	7,720
India	4,160	--	430	--	240	210	3,560	45,100	1,200	13,600	131	1,030
Japan	7,930	16	132	--	626	761	5,980	9,660	486	4,940	222	2,090
Korea, Republic of	22,400	788	6,040	--	9,200	--	8,990	16,300	421	8,180	70	1,580
Mexico	4,560	--	478	--	277	--	214	1,570	190	843	99	630
Spain	37	--	2	--	140	--	2	2,740	157	446	566	4,540
Taiwan	11,300	151	1,520	413	6,110	301	3,140	13,700	666	8,280	57	916
Thailand	--	--	--	--	19	19	836	1,250	863	1,310	--	26
United Kingdom	34	--	--	--	--	--	234	4,560	30	282	114	2,760
Other	2,990	19	397	537	675	--	464	7,210	470	6,550	692	3,140
Total	325,000	9,200	98,500	11,200	129,000	9,050	112,000	389,000	14,800	149,000	13,300	115,000

-- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

Source: U.S. Census Bureau.